

**What is the Self-Directed Brokerage Account?**

It is a self-directed brokerage account (SDBA) offered through TD Ameritrade, Inc., that, depending on your Plan, may allow you to select from numerous mutual funds, exchange-traded funds (ETFs), and/or other types of securities, such as stocks and bonds, for an additional fee or fees. These securities are not offered through GWFS Equities, Inc.

**For whom is this investment option appropriate?**

The SDBA is for knowledgeable investors who acknowledge and understand the risks associated with many of the investments contained in the SDBA. By utilizing the account, you acknowledge that none of the available options in the SDBA have been reviewed for suitability by your employer, Plan Sponsor, TD Ameritrade, or Empower Retirement. **You are solely responsible** for determining the suitability of the investments that are available in the SDBA. You agree to fully indemnify and hold harmless your employer, Plan Sponsor, TD Ameritrade, and any and all service providers to the Plan against any claims, damages or other causes of actions which may arise as a result of any negative consequences resulting from using the SDBA.

*Before investing, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses contain this and other important information and may be obtained by calling TD Ameritrade at (866) 766-4015. Investors should read prospectuses carefully before investing.*

**How do I get started?**

Log in to your Plan's website and click on the "Investments" tile at the top of the page, then select "Self-Directed Accounts" and click on the "Enroll" icon.<sup>1</sup> Complete the enrollment process online.

During the enrollment process, you will immediately receive your TD Ameritrade account number and be asked to create your own Personal Identification Number (PIN). Immediately following this step, you will be able to initiate your first transfer into the SDBA. TD Ameritrade will send you a Welcome Kit.

If your plan allows for Roth money, you may open a separate Roth SDBA account. This will allow you to track your Roth investments and earnings separately from your regular SDBA account.

**How do I fund my SDBA?**

If your Plan allows, you may contribute directly to your SDBA. To initiate transfers into the SDBA sweep program fund at TD Ameritrade, visit your account on the website or call the voice response system.<sup>1</sup> Transfers must be made into the SDBA sweep program fund at TD Ameritrade first. Then, through TD Ameritrade you can purchase other investments. Also, when moving money back to your Plan's core options through Empower Retirement, TD Ameritrade assets must be liquidated and swept to the SDBA sweep program fund first, then moved to the core options.

*An investment in a sweep program fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.*

Transfers into the TD Ameritrade SDBA will be subject to minimum transfer restrictions. If your transfer request does not meet the minimum amount, your transfer will not be completed. You may also be required to maintain a minimum balance in your core account. Please check with your Plan for its minimum transfer and core balance restrictions.

If you transfer more than one contribution type to the SDBA, earnings (or losses) that accrue in the SDBA will be allocated proportionately to each contribution type. When an amount is transferred back from the SDBA, earnings (or losses) accrued in the SDBA will be allocated proportionately into the core investment options based upon the contribution types in the SDBA prior to the returning transfer, regardless of whether such earnings (or losses) are attributable to investments in the SDBA that were purchased with amounts originally transferred to the SDBA from such contribution type. This may include a contribution type subject to a vesting schedule under the Plan, if applicable, if assets from that contribution type were invested in the SDBA.

**How can I manage and/or make changes to my SDBA?**

Visit [www.tdameritraderetirement.com](http://www.tdameritraderetirement.com) or call TD Ameritrade's interactive voice response (IVR) system at **(866) 766-4015** to inquire about your daily account balance or to change your investments in the SDBA.

## How do I transfer money back to my Plan's core options?

Contact TD Ameritrade at **(866) 766-4015** to liquidate securities. Once the liquidation is complete and funds are swept to the SDBA sweep program fund at TD Ameritrade, you may transfer the assets back to your Plan's core investment options by visiting your Plan's website or by calling Voice response system. Once the money is received at Empower Retirement, it will be invested in the core investment option(s) of your choice that you indicated when you initiated the transfer.

## What do I do if I want a withdrawal?

If you are requesting a payout option, you must transfer cash from your TD Ameritrade SDBA back to your Plan's core options. If you transfer 100% from your SDBA back to your Plan's core options and no balance remains invested in the SDBA, residual dividends will automatically sweep back to the core options that were used in your last full transfer request.

If additional money is deposited into the SDBA at a later date (either via a new transfer request or payroll contribution, as applicable), the residual sweep process will discontinue.

If you have insufficient funds in your Plan's core options and have requested a payout, the terms of your Plan may require liquidating the funds in your SDBA in order to make required payments.

If you do not initiate trading instructions and transfers in time to generate the funds needed to make these payments, all securities in your SDBA may be liquidated and your account closed. You will be responsible for any losses or expenses associated with the liquidation.

If you are requesting a disbursement or loan (if available in your Plan), you must transfer sufficient funds to process your request. If you do not have sufficient assets in your core funds at the time you submit your distribution request, your request will be processed to the extent possible from the core options. However, this could result in a smaller payout than requested. Or, if your Plan allows, you may instead request an in-kind rollover of your SDBA securities to another retirement plan or IRA rollover account.

A beneficiary is not authorized to trade and, therefore, cannot access the SDBA. Beneficiaries should contact the Plan's toll-free number for assistance.

## Who sends me statements?

Empower Retirement and TD Ameritrade send quarterly statements. TD Ameritrade will also send you a monthly statement if you have account activity in any given month.

Note: The account balance on your Empower Retirement and TD Ameritrade statements may be slightly different due to different period-ending dates (for example, one may be as of the last day of the quarter, while the other may be as of the last business day).

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1 Access to the voice response system and website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the voice response system or website received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

**Core securities, except those offered through the Self-Directed Brokerage, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

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Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission. ©2017 Great-West Life & Annuity Insurance Company. All rights reserved. Form# TD Ameritrade\_401k/PNP AM279467-1117

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